(ii) Withdrawal of decision of RBI on outsourcing of clearing operation;

(iii) Withdrawal of amendment to Section 12 (2) of the Banking Regulation Act, 1949 on removal of ceiling on voting rights in banks;

(iv) Filling up of the nearly one lakh vacancies in banks through recruitment,; and

(v) Expeditious extension of one more option for pension.

(c) to (e) The Chief Labour Commissioner (Central) had been holding conciliation proceedings with the unions to resolve the issues. In the meeting held under his Chairmanship on 24.07.06 the parties could not arrive at any acceptable position on the above said issues. Accordingly, the Unions/Associations decided to go ahead with the proposed strike on 28.07.06.

**UTI investments in private finance companies**

780. SHRI ABANI ROY: Will the Minister of FINANCE be pleased to state:

(a) what are the details and status of UTI investments as on 31st March, 2006 in private finance companies listed on Bombay Stock Exchange (BSE);

(b) what are the names of defaulter companies or companies where debt investment has become Non-Performing Assets (NPAs);

(c) what action Government have taken to recover the invested amount; and

(d) whether Government have received complaints of dropping the names of Directors from criminal cases filed by UTI and if so, the details of such cases for showing favouritism to defaulting companies by UTI?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (A) Details of Specified Undertaking of Unit Trust of India (SUUTI)'s investments as on 31.3.2006 in listed private finance companies is as per enclosed Statement-I (*See* below)

(b) Details of debt investments of SUUTI in finance companies which have become NPAs as on 31.3.2006 are given in the enclosed Statement-II (*See* below)

(c) Action being taken by SUUTI to recover the invested amount is given in the enclosed Statement-III (*See* below)

(d) Information is being collected and will be laid on the Table of the House.

***Statement-I***

*Details and status of SUUTI's investments as on 31st March 2006*

(Rs. lakhs)

| Issuer Name | Instrument | Cost |
|---|---|---|
| Lakshmi Finance & Indl.Corp. Ltd. | Equity Shares | 2.67 |
| ICDS LTD. | Equity Shares | 66.52 |
| Rossel Finance Ltd. | Equity Shares | 82.55 |
| First Leasing Co. of India Ltd. | Preference Share | 558.75 |
| First Leasing Co. of India Ltd. | Debentures | 795.62 |
| Madras Motor Finance & Guarantee Ltd. | Equity Shares | 84.40 |
| Mahaveer Finance (India) Ltd. | Equity Shares | 14.91 |
| Raunaq Finance Ltd. | Equity Shares | 20.93 |
| 20th Century Kinetic Finance Ltd. | Equity Shares | 69.46 |
| Magma Leasing Ltd. | Preference Shares | 147.79 |
| Srei Infrastructure Finance Ltd. | Equity Shares | 359.15 |
| Srei Infrastructure Finance Ltd. | Subordinated Bond | 379.49 |
| Bajrang Leasing and Finance Ltd. | Equity Shares | 91.06 |
| Digvijay Finlease Ltd. | Equity Shares | 34.40 |
| MPL Finance and Leasing | Equity Shares | 16.63 |
| Panatone Finvest Ltd. | Debentures | 3000.54 |
| R.V. Investment & Dealers Ltd. | Equity Shares | 315.44 |

***Statement -II***

*Details and status of SU UTI's NPA investments as on 31st March 2006*

(Rs. lakhs)

| Issuer Name | Instrument | Amount Receivable |
|---|---|---|
| CFI Capital Financial Services Ltd. | Debentures | 123.83 |
| Lloyds Finance Limited | Debentures | 333.35 |
| Apple Finance Ltd. | Debentures | 3800.00 |
| Autoriders Finance Ltd. | Debentures | 1967.50 |
| Alpic Finance Ltd. | Debentures | 900.00 |
| Apple Credit Corporation Ltd. | Debentures | 1775.00 |
| Indian Seamless Financial Ltd. | Debentures | 62.05 |
| Atash Industries (India) Limited. | Debentures | 685.66 |
| Lloyds Finance Limited | Debentures | 1500.00 |
| LKP Merchant Financing Ltd. | Debentures | 260.76 |

***Statement-III***

*Steps taken by SUUTI to recover the invested amount*

(i) An exclusive department is focusing on monitoring and recovery of NPAs through their concentrated efforts.

(ii) The Debt Settlement of SUUTI is mostly in the form of One Time Settlement (OTS) and payment is on upfront basis or for a shorter duration.

(iii) Legal cases are filed against the defaulting Companies in Debts Recovery Tribunals (DRT), High Court and other appropriate fora on a case to case basis. For companies which are under BIFR, permission is sought from BIFR to carry out legal cases.

(iv) Periodically, lists of defaulters companies and willful defaulters list is sent to credit Information Bureau of India (CIBIL) and Reserve Bank of India (RBI)

(v) Close liaision is maintained with leading Financial Institutions and Banks and coordinate with them to have a common strategy and joint approach for early recovery of dues.

(vi) Resorting to sale of assets under SRFAESI Act and realize the value.

(vii) Accepting the BIFR Rehabilitation Package & Scheme of Arrangement, which suits the requirements of SUUTI.

(viii) SUUTI has also promoted an Asset Reconstruction Company along with other Banks & Financial Institutions called ASREC (India) Ltd. and NPAs are beign selectively transferred to ASREC for recovery.

**Financial package for farmers of Vidharbha Region**

781. SHRI M.V. MYSURA REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have recently announced a financial package for the hard pressed farmers of the backward regions of Vidharbha; and

(b) if so, whether such financial package will be announced for the backward regions of rest of the country particularly Telengana where farmers are equally in distress?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Keeping in view the extreme conditions of the farmers, Government of India has announced a package of relief for Vidharbha region of Maharashtra in the districts of Amrawati, Wardha, Yavatmal, Akola, Washim and Buldhana. 31 districts have been identified by Ministry of Agriculture in the four States of Maharashtra, Andhra pradesh, Karnataka and Kerala which have reported maximum number of suicides by farmers, for providing special relief package. The identified districts in Andhra Pradesh are:—

Prakasam, Guntur, Nellore, Chittoor, Ananthapur, Kurnool, Kadapa, Adilabad, Karimnagar, Khammam, Mahabubnagar, Medak, Nalgonda, Nizamabad, Rangareddy and Warangal.